

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2004

	Share Capital	Share Premium	Investment Revaluation Reserve	Accumulated Profit/(Loss)	Total
	<i>HK\$</i>	<i>HK\$</i>	<i>HK\$</i>	<i>HK\$</i>	<i>HK\$</i>
At 1 April 2004 (Audited)	802,000	33,413,149	381,188	(695,553)	33,900,784
Net loss for the period	-	-	-	(12,735,226)	(12,735,226)
Transfer to profit and loss after disposal of non-trading securities	-	-	(381,188)	-	(381,188)
At 30 September 2004 (Unaudited)	<u>802,000</u>	<u>33,413,149</u>	<u>-</u>	<u>(13,430,779)</u>	<u>20,784,370</u>
At 1 April 2003 (Audited)	802,000	33,413,149	(2,033,490)	43,053	32,224,712
Net profit for the period	-	-	-	4,285,028	4,285,028
Surplus in revaluation of non-trading securities	-	-	1,200,000	-	1,200,000
At 30 September 2003 (Unaudited)	<u>802,000</u>	<u>33,413,149</u>	<u>(833,490)</u>	<u>4,328,081</u>	<u>37,709,740</u>